

## ND RISK MANAGEMENT FUND

### State Investment Board Balance Sheet As of 9/30/2005

	As of <u>9-30-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 753,650	\$ 716,254
DOMESTIC FIXED INCOME	1,541,028	1,469,458
INVESTED CASH (NOTE 1)	<u>123,248</u>	<u>203,813</u>
TOTAL INVESTMENTS	2,417,926	2,389,525
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	48,189	50,088
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>841</u>	<u>88</u>
TOTAL ASSETS	<u><u>\$ 2,466,956</u></u>	<u><u>\$ 2,439,701</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,425	1,425
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,425	1,425
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,438,276	2,968,620
CASH IN DURING YEAR (NOTE 4)	0	-
CASH OUT DURING YEAR (NOTE 5)	0	750,000
NET INCREASE (DECREASE)	<u>27,255</u>	<u>219,656</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,465,531</u>	<u>2,438,276</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 2,466,956</u></u>	<u><u>\$ 2,439,701</u></u>

# ND RISK MANAGEMENT FUND

## State Investment Board Profit and Loss Statement For the Month Ended 9/30/2005

	Month Ended <u>9-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 6,928	\$ 21,304
SECURITIES LENDING INCOME	<u>1,567</u>	<u>4,537</u>
	8,495	25,841
 GAIN ON SALE OF INVESTMENTS	 16,357	 52,582
LOSS ON SALE OF INVESTMENTS	<u>13,044</u>	<u>44,181</u>
 NET GAINS (LOSSES) INVESTMENTS	 3,313	 8,401
 INVESTMENT EXPENSES	 9	 1,449
SECURITIES LENDING EXPENSES	1,500	4,286
SIB ADMIN EXPENSES	<u>217</u>	<u>247</u>
 NET INVESTMENT INCOME	 10,082	 28,260
 NET APPREC (DEPREC) MARKET VALUE	 (21,288)	 (1,190)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>185</u>
 TOTAL INVESTMENT INCOME	 <u>(11,206)</u>	 <u>27,255</u>
 NET INCREASE (DECREASE)	 <u>\$ (11,206)</u>	 <u>\$ 27,255</u>

**ND RISK MANAGEMENT FUND**  
**Notes To Financial Statements**  
**September 30, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.